

THE BUDGET COMMISSION LETTER MINUTES

The Honorable Mayor Kasim Reed called the meeting to order on June 17, 2013 at 12:55 p.m. He then asked the members to introduce themselves: Councilmember Alex Wan, Councilmember Felicia A. Moore Chairperson of the Finance/Executive Committee, Councilmember C.T. Martin, and CFO Jim Beard.

Ms. Rhonda Johnson: Municipal Clerk asked the Budget Commission Members to raise their hands in order to be sworn in.

Mayor Reed called the meeting to order. Councilmember Martin nominated the Mayor as the Chairperson. The motion passed unanimously. Mayor Reed nominated the Chair of Finance as the Vice Chair of the Budget Commission. The vote passed unanimously. Mayor Reed asked for a motion for the **adoption of the Agenda and approval of the Minutes from the previous year, 5 Years.** The vote passed unanimously. He then stated that the next item on the Agenda is a presentation by the CFO. CFO Beard stated that Mr. Gary Donaldson, Office of Revenue Director will discuss the Anticipations for 2014.

Mr. Gary Donaldson: Director of the Office of Revenue addressed the Commission by going over the Anticipations for 2014.

After due consideration, the 2014 Budget Commission approved the following:

Operating

Funds:

General Fund Anticipated Revenue *	\$533,127,281
	<u>\$533,127,281</u>
Airport Revenue Fund Anticipated Revenue	\$497,694,024
Net Assets Available from 2013	\$0
	<u>\$497,694,024</u>
Water and Wastewater Revenue Fund Anticipated Revenue	\$536,612,951
Net Assets Available from 2013	\$0
	<u>\$536,612,951</u>
Solid Waste Fund Anticipated Revenue	\$50,156,365
Net Assets Available from 2013	\$0
	<u>\$50,156,365</u>
Parks and Recreational Fund Anticipated Revenue	\$500,977
Net Assets Available from 2013	\$0
	<u>\$500,977</u>

Civic Center Revenue Fund	\$1,697,611
Net Assets Available from 2013	\$0
	<u>\$1,697,611</u>
E911 Fund Anticipated Revenue	\$16,503,403
Net Assets Available from 2013	\$0
	<u>\$16,503,403</u>
Internal Service Fund Anticipated Revenue	\$28,073,061
Net Assets Available from 2013	\$0
	<u>\$28,073,061</u>
Hotel/Motel Fund Anticipated Revenue	\$49,324,534
Net Assets Available from 2013	\$0
	<u>\$49,324,534</u>
Underground Fund Anticipated Revenue	\$11,229,722
Net Assets Available from 2013	\$0
	<u>\$11,229,722</u>
Rental Motor Vehicle Tax Fund Anticipated Revenue	\$866,908
Net Assets Available from 2013	\$0
	<u>\$866,908</u>
Permit Fund Anticipated Revenue	\$14,037,018
Net Assets Available from 2013	\$0
	<u>\$14,037,018</u>

* Excludes Fund Balance Appropriations, which is a balance sheet item and not revenue anticipation.

CFO Beard asked Mr. Donaldson if these numbers are correct to the best of his knowledge. Mr. Donaldson responded yes. Chairperson Moore asked about the corrected copy. Is there any other anticipation, or are these the final amounts. Mr. Donaldson responded that the fund balance is the difference of \$5.4 million dollars. CFO Beard asked the Budget Commission to accept the budget report from Mr. Donaldson. The motion has been made and seconded. The meeting was adjourned at 1:08 p.m.

ADJOURNMENT

Having no further business before the Committee, the meeting was adjourned at 1:08 p.m.

Respectfully submitted,

Jim Beard, CFO

Charlene Parker

Recording Secretary

“The Department of Finance... because customer service is important to us.